

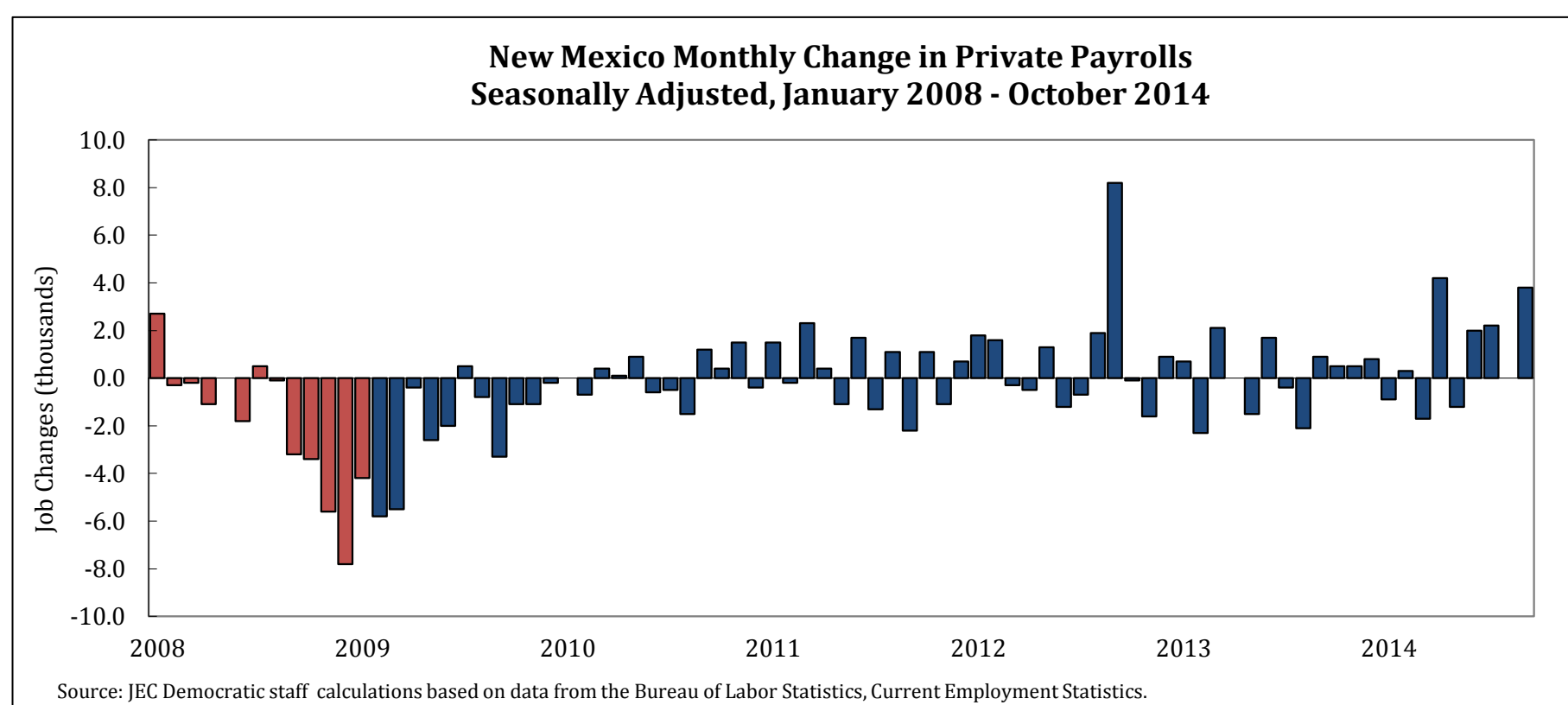


## ECONOMIC SNAPSHOT: NEW MEXICO

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through October 2014\*\**

### JOBS

- In October, private-sector employment in New Mexico grew by 3,800 jobs. Over the past year, the New Mexico private sector has added 10,500 jobs. This compares with a decrease of 1,700 jobs over the 12 months ending in October 2013.
- New Mexico private-sector employers have added 24,600 jobs (an increase of 4.1 percent) since February 2010, the national low point for private-sector employment.
- In New Mexico, the following sectors have posted the largest job gains since February 2010: mining and logging (10,200 jobs), education and health services (9,300 jobs) and trade, transportation and utilities (5,100 jobs).
- The New Mexico sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (57.3 percent), education and health services (7.8 percent) and financial activities (7.8 percent).



### UNEMPLOYMENT

- The unemployment rate in New Mexico was 6.5 percent in October 2014, down 0.1 percentage point from September. The rate is down 0.3 percentage point from one year earlier and is below its recent peak of 8.0 percent in November 2010.
- 59,700 New Mexico residents were unemployed during October 2014, down from a recent high of 74,700 in August 2010. There are still 26,200 more people unemployed in New Mexico than when the recession began.
- In New Mexico, initial claims for unemployment insurance benefits totaled 6,665 during October, up 33.4 percent from the previous month. Total initial claims over the past 12 months are down 4.5 percent from their level over the 12 months before that.

### EXPORTS

- In New Mexico, exports totaled \$447 million in September and \$3.6 billion over the past year, up 35.9 percent from the 12 months ending in September 2013 (inflation-adjusted dollars).
- New Mexico exports over the past 12 months are up 115.9 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in New Mexico increased by 1.3 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 2.8 percent since their recent low in the second quarter of 2012 but remain 13.2 percent below their pre-housing-crash peak.
- Housing starts in New Mexico totaled 3,650 units (seasonally adjusted annual rate) in September 2014, a decrease of 19.6 percent from August.
- Within the West census region, which includes New Mexico, sales of new single-family homes totaled 112,000 units (seasonally adjusted annual rate) in September 2014, a decrease of 8.9 percent from August. Sales of existing single-family homes decreased by 3.8 percent to 1,000,000 units (at seasonally adjusted annual rates) from September to October 2014.

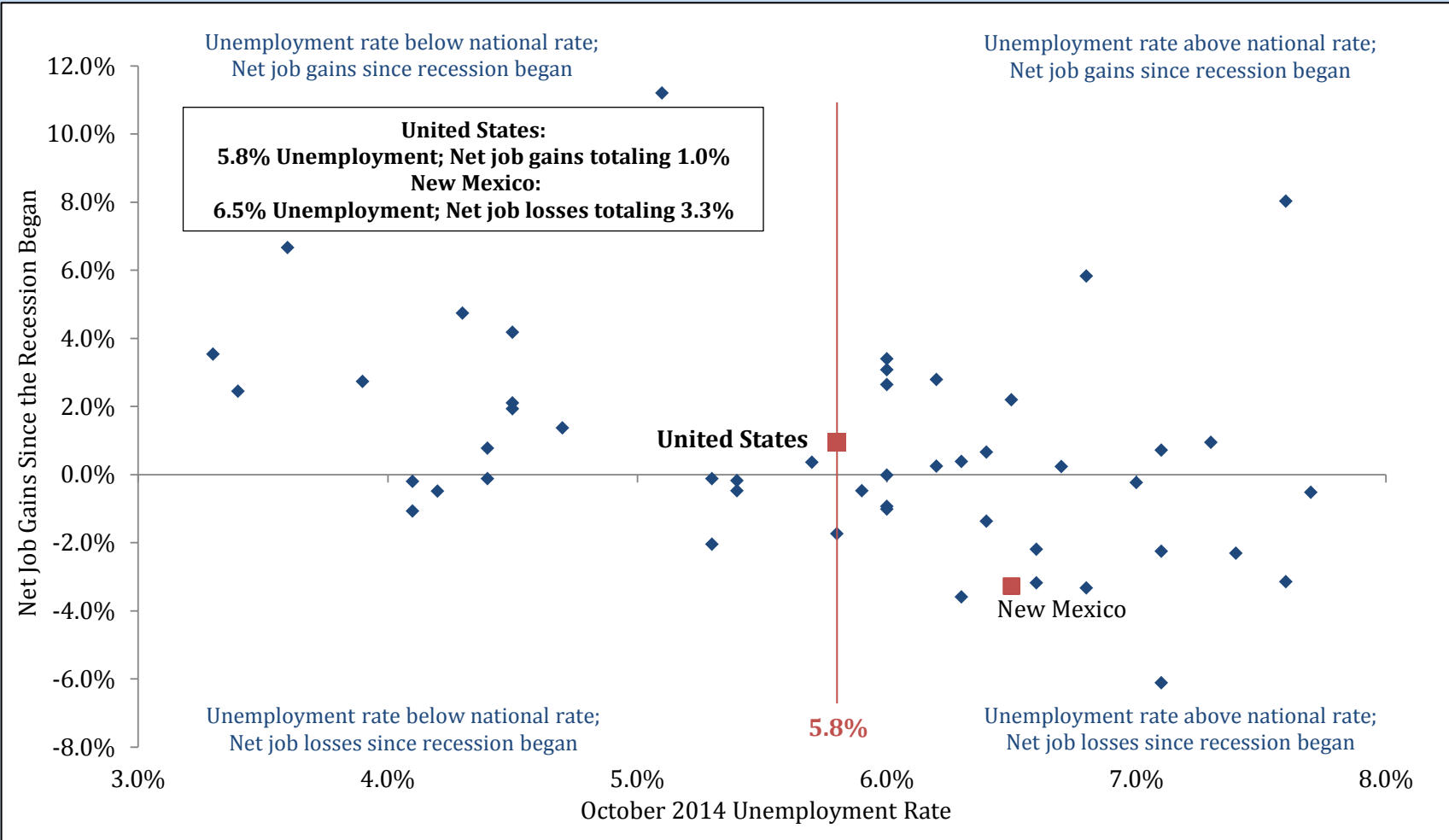
\* For New Mexico-specific labor sector statistics, please refer to the New Mexico office:  
<http://www.dws.state.nm.us/LaborMarketInformation/DataandStatistics/EconomicData>

## How Does New Mexico Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of New Mexico to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in New Mexico, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 30.3% since the start of the recession.

### STATE QUICK FACTS

		New Mexico	United States
Unemployment Rate .....	October 2014	6.5%	5.8%
	October 2013	6.8%	7.2%
	October 2012	7.0%	7.8%
	October 2011	7.5%	8.8%
Percent of Population Who Are Veterans .....	2013	11.7%	9.0%
All Veterans' Unemployment Rate .....	2013	7.3%	6.6%
Post-9/11 Veterans' Unemployment Rate.....	2013	11.1%	9.0%
Median Household Income (2013 \$).....	2013	\$ 42,127	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 49,833	\$ 56,436
Poverty Rate .....	2013	21.7%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	14.0%	12.5%
Percentage Without Health Insurance .....	2013	18.6%	14.5%
(American Community Survey)			